

Department of Finance		Fund: 3346
STATE OF CALIFORNIA		PAGE 1
MANUAL OF STATE FUNDS		Renumbered From:
<u>Legal Title</u> Cannabis Tax Fund – Bureau of Cannabis Control – Allocation 2		
<u>Legal Citation/Authority</u> Proposition 64 of 2016, Section 7 Administratively created pursuant to Government Code section 13306 (a) for the operation of Chapter 27, Statutes 2017 (SB 94), Revenue and Taxation Code section 34019.		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> To disburse funds to a public university or universities in California to research and evaluate the implementation and effect of the Control, Regulate and Tax Adult Use of Marijuana Act (AUMA), and where appropriate, to make recommendations to the Legislature and Governor regarding possible amendment to the AUMA. The Bureau of Cannabis Control shall select the universities to be funded.		
<u>Administering Agency/Organization Code</u> Department of Consumer Affairs/1111		
<u>Major Revenue Source</u> Pursuant to Revenue and Taxation Code section 34019 (b), the Controller shall disburse \$10,000,000 to a public university or universities in California annually beginning with the fiscal year 2018-19 fiscal year until the 2028-29 fiscal year.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Continuously appropriated without regard to fiscal year.		
<u>State Appropriations Limit</u> Always Excluded –The major revenue source is transferred from an Included Fund, California Cannabis Tax Fund (3314), which has already been counted and should not be double counted.		
<u>Comments/Historical Information</u> Proposition 64, AUMA was approved by voters at the November 8, 2016 general election, effective January 1, 2018. This fund is within Fund 3314 – California Cannabis Tax Fund.		